

Message Text

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PAGE 01 STATE 213190
ORIGIN NEA-10

INFO OCT-01 AF-10 EUR-12 IO-14 SSM-05 ISO-00 PA-02
H-02 EB-08 TRSE-00 OES-09 DOE-15 SOE-02 SS-15
SP-02 /107 R

DRAFTED BY NEA/P:REUNDELAND:RGH
APPROVED BY NEA/P:REUNDELAND
PA/PRS - MR. CARTER
H - MR. FLATEN
SSM - MR. MC ANDREW
NEA/IAI - MR. KORN
NEA/EGY - MR. MARTHINSEN
NEA/ARN - MR. DRAPER
NEA/ARP - MR. TWINAM

-----079014 222351Z /23

O 222117Z AUG 78
FM SECSTATE WASHDC
TO AMEMBASSY JIDDA IMMEDIATE
AMEMBASSY MANAMA
AMEMBASSY RABAT
AMEMBASSY SANA
AMEMBASSY TEHRAN
AMEMBASSY TRIPOLI
AMEMBASSY TUNIS
USMISSION SINAI
AMCONSUL DHAHRAN
USMISSION GENEVA
AMEMBASSY KHARTOUM
AMEMBASSY LONDON
AMEMBASSY MOSCOW
USMISSION USNATO
AMEMBASSY PARIS
AMEMBASSY ROME
USMISSION USUN NEW YORK
AMEMBASSY ABU DHABI
USINT BAGHDAD
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AMEMBASSY DOHA
AMEMBASSY KUWAIT
AMEMBASSY AMMAN
AMEMBASSY BEIRUT
AMEMBASSY CAIRO
AMEMBASSY DAMASCUS
AMCONSUL JERUSALEM

AMEMBASSY TEL AVIV
SECDEF WASHDC 1045
JCS WASHDC 0819
CIA WASHDC 0766
USICA
NSC
USCINCEUR VAIHINGEN GE
AMEMBASSY ALGIERS POUCH

UNCLAS STATE 213190

CINCEUR FOR POLAD, TEL AVIV FOR PAO, DELIVER BY 9 A.M.

E.O. 11652: N/A

TAGS: SOPN

SUBJECT: DEPARTMENT PRESS BRIEFING - AUGUST 22

1. FOR YOUR INFORMATION AND GUIDANCE, FOLLOWING ARE
EXCERPTS FROM DEPARTMENT PRESS BRIEFING FOR AUGUST 22,
1978. THE SPOKESMAN TODAY WAS MR. THOMAS RESTON.

Q. IT LOOKS LIKE THERE MAY BE AN OIL PRICE INCREASE. WHAT
IS THE ADMINISTRATION POSITION ON THAT?

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A. I HAVE SEEN SOME REPORTS OF REMARKS MADE BY MR. YAMANI,
THE SAUDI OIL MINISTER. LET ME SAY WITH REGARD TO THOSE
PARTICULAR COMMENTS, SAUDI ARABIA, WITH THE SUPPORT OF
CERTAIN OTHER PRODUCERS, HAS PLAYED A MAJOR ROLE IN HOLDING
OPEC PRICE FROZEN SINCE MID-1977. WE CONSIDERED THAT
DECISION RESPONSIBLE IN LIGHT OF WORLD ECONOMIC AND
FINANCIAL CONDITIONS. MANY SOURCES WITHIN OPEC AT PRESENT
ARE URGING ANOTHER OIL PRICE INCREASE, BUT I WANT TO SAY
CLEARLY, NO DECISION HAS BEEN MADE ABOUT SUCH A PURPORTED
INCREASE, AND WE HAVE NO INFORMATION THAT SAUDI ARABIA, IN
PARTICULAR, HAS DECIDED ON ITS POSITION. THEREFORE, AN
OFFICIAL COMMENT BY ME WOULD BE PREMATURE.

Q. CERTAINLY YOU HAVE A VIEW AS TO WHETHER A PRICE
INCREASE WOULD BE APPROPRIATE OR NOT, IRRESPECTIVE OF
WHETHER OR NOT ANYBODY WITHIN OPEC THINKS IT WOULD BE A
GOOD IDEA.

A. LET ME SEE WHETHER I CAN GET FOR YOU AN OFFICIAL
POSITION ON HOW WE REGARD THE PRICING STRUCTURE IN THAT
INDUSTRY NOW.

CHRISTOPHER

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NNN

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